

[Translation]

Waiver of Interest on Bank Loans to Youth

2803. SHRI CHHEDI PASWAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to waive of the interest charged on the loans given by banks to the unemployed youth;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). There is no proposal to waive of the interest charged on the loans given by banks to the unemployed youth. Loans are provided by the commercial banks to the unemployed youths out of the funds collected from the depositors which bears rate of interest according to the maturity period of the deposits. Any general waiver on the rate of interest charged on the loans sanctioned to the unemployed youth would seriously affect the viability of the banks concerned. The ventures on which bank loans are granted, are formulated in such a way that these would be viable enough to generate sufficient surpluses for the payment of interest alongwith instalments due. Under the Scheme for providing Self Employment to the Educated Unemployed Youth (SEEUY), Government provided capital subsidy at the rate of 25% of the project cost on the loans sanctioned.

[English]

Winding up of I.F.C.I. offices

2804. SHRI UDDHAB BARMAN: Will the Minister of Finance be pleased to state:

(a) whether there is any proposal to

wind up the offices of Industrial Finance Corporation of India at Cochin, Bhubaneswar, Patna and Guwahati; and

(b) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The Industrial Finance Corporation of India (IFCI) has reported that it has currently no proposal to close the offices of IFCI at Cochin, Bhubaneswar, Patna and Guwahati.

(b) Does not arise.

Operation of Account by 'Skipper Vihar' in Union Bank of India

2805. SHRIMATI GEETA MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether Union Bank of India has recently acted as agent of SKIPPER, a Delhi based construction company, for the sale of Skipper brochures at Rs. 10/- each of accepting earnest money at the rate of Rs. 10,000/- for booking in 'SKIPPER VIHAR' near Gurgaon;

(b) if so, whether the Haryana Urban Development Authority has protested to the Union Government against the above action of the Union Bank of India;

(c) if so, the details thereof and the reasons therefor; and

(d) the action taken or proposed to be taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d). Union Bank of India, at the specific request of Skipper India Ltd. agreed in the normal course of business to act as collecting agent for accepting applications

and registration deposits on behalf of the company for its scheme for construction of a residential colony in the name and style of "Skipper Vihar". The District Town Planner (Enforcement), Gurgaon however advised the bank's Gurgaon Branch Manager not to accept funds in the name of Skipper India Ltd., and also conveyed that the registration money collected by the bank from the members of public should not be allowed to be withdrawn by the company. On the basis of this advice and reports appearing in some newspapers, the bank put the company on notice that the registration money collected by the banks' designated branches would not be permitted to be released or disbursed and that the amount collected by the company directly from the public and deposited in their account with the Union bank of India's branch at Lajpat Nagar shall remain frozen until such time as the required permission/sanction/licence is received to the satisfaction of the authorities concerned. The entire amount collected through the authorised branches of the bank and the credit balance in the account of the company stand frozen for the time being.

Cut in Aid to India

2806. SHRI PRAKASH V. PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether some countries have decided to cut the aid being given to India;

(b) if so, the names of those countries and details of the cut proposed in each case; and

(c) the steps taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). The substantial part of foreign aid is received from members of the Aid India Consortium. In its last meet-

ing held on 19-20 September, 1991, the Members of the Consortium have pledged aid assistance of US \$ 6.7 billion, which represents a 6 per cent increase over last year's level. No country has officially communicated any decision to cut aid in terms of these pledges.

(c) Does not arise.

Spinning Mills in Madhya Pradesh

2807. KUMARI PUSHPA DEVI SINGH: Will the Minister of TEXTILES be pleased to state the details of spinning mills set up in different districts in Madhya Pradesh so far, district-wise?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): There are 11 spinning mills (as on 31.1.92) in Madhya Pradesh. The details of mills (district-wise) are given below:

<i>Name of the Distts. (as on 31.1.92)</i>	<i>No. of mills</i>
Khandwa	2
Bilaspur	1
Nagda	1
Rajgarh	2
Indore	1
Dewas	1
Dhar	1
Khargone	1
Sanwad	1
Total	11